

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**September 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 11,533,445	\$ 15,694,746
<b>Income receivable</b>	<u>(398)</u>	<u>4,493</u>
<b>Total Major Medical assets</b>	<u>11,533,047</u>	<u>15,699,239</u>
<b>Long Term Care Investments (At Fair Value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	54,031,854	3,291,566
<b>Marketable Debt and Equity Securities</b>		
Conservative Borad Market Fixed Income Pool	-	-
Broad Market Fixed Income Pool	133,941,285	54,661,323
US Treasury Fixed Income Pool	-	5,787,306
Medium Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	38,411,050	116,314,539
EAFE International Equity Pool	6,182,426	10,247,598
SOA International Equity Pool	12,317,746	20,816,493
<b>Income Receivable</b>	<u>(1,965)</u>	<u>816</u>
<b>Total Long Term Care Assets</b>	<u>244,882,396</u>	<u>211,119,641</u>
<b>Total Invested Assets</b>	<u>\$ 256,415,443</u>	<u>\$ 226,818,880</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS  
For the Period Ended September 30, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ (398)	\$ (864)
	(398)	(864)
Total Income (Loss) Accruing to Major Medical Assets		
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	(1,965)	(4,495)
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	749,264	4,757,767
Med Fixed Income Pool	0	(1)
EAFE International Equity Pool	(701,069)	(1,506,367)
SOA International Equity Pool	(1,256,156)	(2,438,374)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(3,122,420)	(6,612,964)
Total Income (Loss) Accruing to Long Term Care Assets		
	(4,332,346)	(5,804,434)
<b>Total Investment Income</b>	(4,332,744)	(5,805,298)
<b>Total Invested Assets, Beginning of Period</b>	259,577,877	258,229,492
<b>Net Contributions (Withdrawals)</b>	1,170,310	3,991,249
<b>Total Invested Assets, End of Period</b>	\$ 256,415,443	\$ 256,415,443

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 9/30/2011  
(Stated in Thousands)

Asset Allocation Policy Effective 7/1/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
<b>AY 03 Major Medical</b>						
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	100.00%	100.00%	11,533	100.00%	N/A	
<b>Total cash and cash equivalents</b>			<b>11,533</b>	<b>100.00%</b>	<b>N/A</b>	
Total investments AY 03 Major Medical	100.00%		11,533	100.00%	N/A	
Income Receivable			(0)			
<b>Total Invested Assets At Fair Value - Maj Med</b>			<b>11,533</b>			
<b>AY 11 Long Term Care</b>						
<b>Cash and cash equivalents</b>	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		22.00%	21%-23%	54,032	22.06%	-0.06%
<b>Total cash and cash equivalents</b>		22.00%		<b>54,032</b>	<b>22.06%</b>	<b>-0.06%</b>
<b>Marketable debt securities</b>						
Broad Market Fixed Income Pool		52.00%	42%-62%	133,941	54.70%	-2.70%
<b>Equities</b>						
SOA Int'l Equity Pool				12,318	5.03%	
EAFE Int'l Equity Pool				6,182	2.52%	
Total Int'l Equity		9.00%	5%-13%	18,500	7.55%	1.45%
Non-retirement Domestic Equity Pool		17.00%	7%-27%	38,411	15.69%	1.31%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>244,884</b>	<b>100.00%</b>	<b>0.00%</b>
Income Receivable				(2)		
<b>Total Invested Assets At Fair Value - LTC</b>				<b>244,882</b>		
<b>Total Invested Assets at Fair Value</b>				<b>256,415</b>		